

EXHIBIT D

Triantafyllides Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**DECLARATION OF STYLIANOS A. TRIANTAFYLIDIS IN SUPPORT OF MOTION
OF DEBTORS FOR ENTRY OF AN ORDER (I) AUTHORIZING
AND APPROVING (A) ENTRY INTO, AND PERFORMANCE UNDER, THE
SHARE PURCHASE AGREEMENT AND (B) THE PURCHASE AND SALE OF
CERTAIN SHARES FREE AND CLEAR OF LIENS, CLAIMS AND ENCUMBRANCES
AND (II) DISMISSING THE CHAPTER 11 CASES OF CERTAIN DEBTORS
EFFECTIVE UPON THE EARLIER OF THE CLOSING
OR THE TERMINATION OF THE SHARE PURCHASE AGREEMENT**

I, Stylianos A. Triantafyllides, hereby declare under penalty of perjury:

1. I am an attorney licensed and in good standing in the Republic of Cyprus.

I am the managing director of the law firm Antis Triantafyllides & Sons LLC (“ATS”), a full-service law firm retained by this Court to represent FTX Trading Ltd. and its affiliated debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned proceedings (the “Chapter 11 Cases”).

2. I have more than 30 years of experience advising on restructuring and bankruptcy matters under Cyprus law. I routinely advise on corporate law matters and currently serve as a member of the Companies and Capital Markets Committee of the Cyprus Bar Council.

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063, respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

I hold an M.A. in Jurisprudence from the University of Oxford and a Master of Laws (LLM) from the University of California at Berkeley.

3. I submit this declaration (the “Declaration”) in support of the *Motion of Debtors for Entry of an Order (i) Authorizing and Approving (A) Entry Into, and Performance Under, the Share Purchase Agreement and (B) the Purchase and Sale of Certain Shares Free and Clear of Liens, Claims, and Encumbrances and (ii) Dismissing the Chapter 11 Cases of Certain Debtors Effective Upon the Earlier of the Closing or the Termination of the Share Purchase Agreement* (the “Motion”).²

4. I am not being compensated separately for this testimony other than through payments received by ATS as legal advisor to the Debtors. Except as otherwise indicated herein, all of the facts set forth in this Declaration are based upon my personal knowledge, my review of relevant documents, information provided to me in connection with the Chapter 11 Cases or information provided to me by the Debtors. If called upon to testify, I could and would testify to the facts set forth herein on that basis.

5. FTX EU Ltd (previously K-DNA Financial Services Ltd) (“FTX Cyprus”) is subject to the regulatory supervision of the Cyprus Securities and Exchange Commission (“CySEC”) and holds a license (currently suspended) (the “License”) to operate as a Cypriot Investment Firm. The License permits FTX Cyprus to undertake certain brokerage, custodianship and lending services to clients across Europe pursuant to the Cyprus Investment Services and Activities and Regulated Markets Law of 2017.

6. I have been informed that on November 11, 2022, FTX Cyprus ceased operations. On November 11, 2022 CySEC issued an order suspending the License (the

² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Motion.

“Suspension”) and ordering FTX Cyprus to take corrective measures to bring itself into compliance with certain of its authorization conditions. In order to comply with the Suspension order FTX Cyprus has to comply with Cyprus law requiring the safekeeping of fiat currency balances belonging to its customers (the “Customer Cash”) and return such Customer Cash to its customers. These customer fiat currency balances are required to be held in segregated client bank accounts pursuant to Cyprus law. Attached hereto as Exhibit 1 is a true and correct copy of the suspension order dated November 11, 2022.

7. At the Debtors’ request, CySEC has agreed several times to further extend the Suspension, which is currently set to expire on March 31, 2024. Attached hereto as Exhibit 2 is a true and correct copy of the last suspension extension.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: January 4, 2024

DocuSigned by:
Stylianios A. Triantafyllides
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Stylianios A. Triantafyllides
Antis Triantafyllides & Sons LLC
Partner

Exhibit 1

Copy of the Suspension Order



ΕΠΙΤΡΟΠΗ
ΚΕΦΑΛΑΙΑΓΟΡΑΣ
ΚΥΠΡΟΥ

CYPRUS SECURITIES AND EXCHANGE COMMISSION

11 November 2022

CYSEC Decision

Announcement date:	11.11.2022	CySEC Decision date:	11.11.2022
Regarding:	FTX (EU) Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Suspension of CIF licence		
Judicial Review:	Click here	Judicial Review Ruling:	Click here

The Cyprus Securities and Exchange Commission ('CySEC') announces that the authorisation of the Cyprus Investment Firm **FTX (EU) Ltd** ('the Company'), with **number 273/15**, is **suspended in whole**, pursuant to section 10(1) of Directive DI87-05 for The Withdrawal and Suspension of Authorisation ('DI87-05'), as there are suspicions of alleged violations of:

Section 22(1) of the Investment Services and Activities and Regulated Markets Law of 2017 (the 'Law') as the Company does not appear to comply at all times with the authorisation conditions:

- in section 9(2)(a) of the Law, in relation to the suitability of the members of the management body, and
- in section 17(9) of the Law, as specified in paragraph 4(1)(f) of the CySEC's Directive DI87-01 for the Safeguarding of Client Assets, Product Governance Obligations and Inducements, in relation to the organisational requirements for safeguarding the clients' assets.

The above decision was reached for the protection of the investors and the orderly operation of the market.

Within one (1) month, the Company must take the necessary actions to comply with the aforementioned provisions.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05,:

1. The Company is not permitted to:
 - 1.1 Provide/carry out investment services/activities.
 - 1.2 Enter into any business transaction with any person and accept any new client.
 - 1.3 Advertise itself as a provider of investment services.
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
 - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
 - 2.2. Return all funds and financial instruments which are attributable to its clients.

mth/cg

Exhibit 2

Copy of the last extension of the Suspension Order

23 October 2023

CYSEC Decision

Announcement date:	23.10.2023	CySEC Decision date:	09.10.2023
Regarding:	FTX (EU) Ltd		
Legislation:	The Investment Services and Activities and Regulated Markets Law		
Subject:	Extension to the suspension of CIF licence		
Judicial Review:	N/A	Judicial Review Ruling:	N/A

The Cyprus Securities and Exchange Commission, following the announcements dated [11.11.2022](#), [22.12.2022](#) and [12.04.2023](#), announces that, the suspension of the authorisation of the Cyprus Investment Firm **FTX (EU) Ltd** (LEI 2138001ME4Z9Z8DZNS52) ('the Company'), **number 273/15**, is extended until the 31.3.2024 for the Company to proceed with the necessary actions in order to comply with the relevant provisions of The Investment Services and Activities and Regulated Markets Law of 2017.

For as long as the suspension of the authorisation is in force, as provided for in section 9 of DI87-05:

1. The Company is not permitted to:
 - 1.1 Provide/carry out investment services/activities.
 - 1.2 Enter into any business transaction with any person and accept any new client.
 - 1.3 Advertise itself as a provider of investment services.
2. The Company, provided this is consistent with the wishes of its existing clients, may proceed with the below actions, without such actions being considered as breach of section 7(a) of DI87-05:
 - 2.1. Complete all its own transactions and those of its clients which are before it, in accordance with client instructions.
 - 2.2. Return all funds and financial instruments which are attributable to its clients.

mk/cg